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January 2, 2020

Via ECF  
Hon. Robert E. Grossman  
United States Bankruptcy Judge  
United States Bankruptcy Court  
290 Federal Plaza  
Central Islip, New York 11722

Re: In re IBK Partners, Inc., Ch. 11 Case No.: 19-72940-reg

Dear Judge Grossman:

Happy New Year. Ever since Your Honor entered the Order authorizing the settlement with the Lender, represented by Mr. Zinman, and the sale of the properties owned by the Debtor, the parties have worked diligently to make the transactions happen. There have been several aborted closings and the parties have entered into several extensions of time to close.

The transactions have finally been approved as refinances instead of as sales to a related party. Right when those refinances were ready to close, the new lenders and their title companies raised issues as to the fact that this Court's Order authorized a sale instead of a refinance and they required an Amended Order authorizing the refinances. The undersigned agreed that such an Order was appropriate. The parties have agreed to the form of Amended Order attached hereto (and uploaded to the Orders Box) as well as a red-line version from the prior Order. The United States Trustee's Office has not yet taken a position on this request.

The Amended Order provides for more than sufficient funds to be escrowed with this Firm to pay all U.S. Trustee fees and interest and Administrative Claims. All other secured creditors will be paid at closing. We would respectfully request that Your Honor enter the proposed Order as soon as possible and the refinances will then promptly close. Should the Court require a hearing on this matter, we would request an expedited hearing as the matter must close by January 15, 2020.

Once the matter closes, the undersigned will file a motion to pay Administrative Claims and then to dismiss the case.

On behalf of all of the parties in this matter, I wish to thank the Court for its consideration of this request.

Very truly yours,

s/Avrum J. Rosen  
Avrum J. Rosen

cc: Christine Black, Esq,  
Daniel Zinman, Esq., Michael Weinreb, Esq. and Peter Meltzer, Esq. via email